

Company Registration No. 03100525 (England and Wales)

CALL PRINT UK LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 MARCH 2017



Richard Anthony
Chartered Accountants and Registered Auditors

CALL PRINT UK LIMITED

COMPANY INFORMATION

Directors	Mr S W Cheek Mr A D Cheek
Company number	03100525
Registered office	2nd Floor, Gadd House Arcadia Avenue Finchley London N3 2JU
Auditor	Richard Anthony 2nd Floor, Gadd House Arcadia Avenue Finchley London N3 2JU
Solicitors	Field Marshall Glover Strutt 1 Middle Street Lancaster Lancashire LA1 1JZ

CALL PRINT UK LIMITED

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CALL PRINT UK LIMITED

STRATEGIC REPORT

FOR THE PERIOD ENDED 30 MARCH 2017

The directors present the strategic report for the Period ended 30 March 2017. The principle Activity of the company continued to be that of holding an associate interest in Link Document Services Group LLC.

Fair review of the business

With the increase in turnover of the associate, the company has enjoyed a satisfactory period in terms of Turnover increasing Revenues by 243.08%.

The business interest in Link Document Services Group LLC continues with strong growth in terms of market share and profitability for the providing print facilities management solutions and software solutions for print tracking and cost recovery.

Principal risks and uncertainties

The Company's main trading activity is dependent on the US Economy as the majority all sales being generated within the US with sales also in Europe markets.

With Link Document Services Group LLC now in the position of a self funding operation there is no longer a need for support from Call Print UK Ltd.

Development and performance

The associate company continues to develop and invest in the business and a further increase profit for the following year is anticipated together with a wider roll out of the services provided by the associate business.

Key performance indicators

Details of the increase in Sales and Gross Margin are reflected in the Business Review above. The EBITDA of the business rose from £50,500 to £173,110.

Non-financial KPI's are not produced here as given the nature of the business the Company's Directors' are of the opinion that analysis using non-financial KPI's is not necessary to gain an understanding of the development performance or position of the Entity.

On behalf of the board



Mr S W Cheek

Director

3 July 2018

CALL PRINT UK LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 30 MARCH 2017

The directors present their annual report and financial statements for the Period ended 30 March 2017.

Principal activities

The principal activity of the company continued to be that of holding an associate interest in Link Document Services Group LLC.

Directors

The directors who held office during the Period and up to the date of signature of the financial statements were as follows:

Mr S W Cheek

Mr A D Cheek

Results and dividends

The results for the Period are set out on page 7.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

Auditor

Richard Anthony were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditor

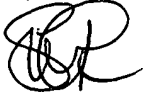
So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

CALL PRINT UK LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE PERIOD ENDED 30 MARCH 2017

On behalf of the board



Mr S W Cheek

Director

3 July 2018

CALL PRINT UK LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBER OF CALL PRINT UK LIMITED

Opinion

We have audited the financial statements of Call Print UK Limited (the 'company') for the Period ended 30 March 2017 which comprise the profit and loss account, the statement of comprehensive income, the balance sheet, the statement of changes in equity, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 March 2017 and of its profit for the Period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's *responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to note 1.2 in the financial statements, which indicates the deficiency of assets and losses incurred in this period and subsequently, by the group. As stated in note 1.2 these events and conditions, along with the other matters set out in note 1.2 indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

CALL PRINT UK LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBER OF CALL PRINT UK LIMITED

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the strategic report and the directors' report for the financial Period for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

CALL PRINT UK LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBER OF CALL PRINT UK LIMITED

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Anthony Simons BA FCA (Senior Statutory Auditor)
for and on behalf of Richard Anthony

16/7/18

Chartered Accountants
Statutory Auditor

2nd Floor, Gadd House
Arcadia Avenue
Finchley
London
N3 2JU

CALL PRINT UK LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 30 MARCH 2017

		Period ended 30 March 2017 £	Year ended 30 March 2016 £
	Notes		
Turnover	3	173,260	50,500
Administrative expenses		(150)	-
		<hr/>	<hr/>
Profit before taxation		173,110	50,500
Tax on profit	4	-	-
		<hr/>	<hr/>
Profit for the financial Period		173,110	50,500
		<hr/> <hr/>	<hr/> <hr/>

The Profit And Loss Account has been prepared on the basis that all operations are continuing operations.

CALL PRINT UK LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 MARCH 2017

	Period ended 30 March 2017 £	Year ended 30 March 2016 £
Profit for the Period	173,110	50,500
Other comprehensive income	-	-
Total comprehensive income for the Period	<u>173,110</u>	<u>50,500</u>


CALL PRINT UK LIMITED

BALANCE SHEET

AS AT 30 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Investments	5		294,898		294,898
Current assets					
Debtors	8	616,250		420,105	
Creditors: amounts falling due within one year	9	(1,214,753)		(1,191,718)	
Net current liabilities			(598,503)		(771,613)
Total assets less current liabilities			(303,605)		(476,715)
Capital and reserves					
Called up share capital	10		2		2
Profit and loss reserves	11		(303,607)		(476,717)
Total equity			(303,605)		(476,715)

The financial statements were approved by the board of directors and authorised for issue on 3 July 2018 and are signed on its behalf by:



Mr S W Cheek
Director

Company Registration No. 03100525

CALL PRINT UK LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 MARCH 2017

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 April 2015	2	(527,217)	(527,215)
Period ended 31 March 2016:			
Profit and total comprehensive income for the period	-	50,500	50,500
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2016	2	(476,717)	(476,715)
Period ended 30 March 2017:			
Profit and total comprehensive income for the period	-	173,110	173,110
	<hr/>	<hr/>	<hr/>
Balance at 30 March 2017	<hr/> <hr/> 2	<hr/> <hr/> (303,607)	<hr/> <hr/> (303,605)

CALL PRINT UK LIMITED

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 30 MARCH 2017

	Notes	2017 £	£	2016 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	14		-		127,429
Investing activities					
Proceeds on disposal of associates		-		(127,429)	
Net cash used in investing activities			-		(127,429)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			-		-
Cash and cash equivalents at beginning of Period			-		-
Cash and cash equivalents at end of Period			-		-

CALL PRINT UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 MARCH 2017

1 Accounting policies

Company information

Call Print UK Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2nd Floor, Gadd House, Arcadia Avenue, Finchley, London, N3 2JU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The company has net current liabilities of £598,503 (2016 - £771,613) and a net deficiency of assets of £303,605 (2016 - £476,715). The company is reliant on the continuing support of companies within the group. Should this support be withdrawn the company may not be able to continue to operate. The group has agreed to provide such financial support to allow Call Print UK Limited to meet its liabilities as they fall due and to carry on its business during the next 12 months of signing these financial statements.

The group incurred substantial losses in the period to 30 March 2018. However measures have been undertaken to reduce costs and inject funds into the business and forecasts for 2018/19 indicate that the group will be able to continue to operate for at least 12 months from the date of approval of the accounts.

On the basis of the above the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

If the facilities and funding were withdrawn, the going concern basis may no longer be appropriate, assets would be written down to break-up value, and provision would be required for additional costs.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

CALL PRINT UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 MARCH 2017

1 Accounting policies

(Continued)

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

CALL PRINT UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 MARCH 2017

1 Accounting policies

(Continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

CALL PRINT UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 MARCH 2017

1 Accounting policies

(Continued)

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CALL PRINT UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 MARCH 2017

2 Judgements and key sources of estimation uncertainty

(Continued)

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Financial instruments classification

The classification of financial instruments as "basic" or "other" requires judgement as to whether all the applicable conditions for classification as basic are met. This includes consideration of the form of the instrument and its return.

Impairment of assets

Assets other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below. An asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

3 Turnover and other revenue

	2017 £	2016 £
Turnover analysed by class of business		
Share of profits	173,260	50,500
	<u>173,260</u>	<u>50,500</u>
	2017 £	2016 £
Turnover analysed by geographical market		
United Kingdom	173,260	50,500
	<u>173,260</u>	<u>50,500</u>

4 Taxation

The actual charge for the Period can be reconciled to the expected charge for the Period based on the profit or loss and the standard rate of tax as follows:

	2017 £	2016 £
Profit before taxation	173,110	50,500
	<u>173,110</u>	<u>50,500</u>
Expected tax charge based on the standard rate of corporation tax in the UK of 20.00% (2016: 20.00%)	34,622	10,100
Tax effect of income not taxable in determining taxable profit	(34,622)	(10,100)
	<u>-</u>	<u>-</u>
Taxation charge for the period	-	-

CALL PRINT UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 MARCH 2017

5 Fixed asset investments

	Notes	2017 £	2016 £
Investments in associates	6	294,898	294,898

Movements in fixed asset investments

	Shares in group undertakings and participating interests £
Cost or valuation	
At 1 April 2016 & 30 March 2017	294,898
Carrying amount	
At 30 March 2017	294,898
At 31 March 2016	294,898

6 Associates

Details of the company's associates at 30 March 2017 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
Link Document Services Group LLC	USA	Managed print services	Ordinary	32.63

7 Financial instruments

	2017 £	2016 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	616,250	420,105
Carrying amount of financial liabilities		
Measured at amortised cost	1,214,753	1,191,718

CALL PRINT UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 MARCH 2017

7 Financial instruments

(Continued)

The company's financial instruments comprise trade debtors and creditors and intercompany balances. The carrying amount of financial assets represents the maximum credit exposure. The company's financial liabilities, comprise trade creditors, accruals, other creditors and intercompany balances, which are recorded at amortised cost. Amounts owed to group greater than one year satisfy the conditions to be a basic financial instrument in accordance with FRS 102 11.9 and deemed to attract an interest rate comparable to market rate and therefore does not need to be discounted.

The group's operations expose it to a variety of financial risks including credit risk, liquidity risk, interest rate risk, equity price risk and foreign currency exchange rate risk. Given the size of the group, the directors have not delegated the responsibility of monitoring financial risk management to a subcommittee of the board. The policies set by the board of directors are implemented by the company's finance department.

Credit risk

The group's credit risk is primarily attributable to its trade debtors. The group has implemented policies that require appropriate credit checks on potential customers before sales are made. The amount of exposure to any individual counterparty is subject to a limit, which is reassessed annually by the board.

The carrying amount of financial assets represents the maximum credit exposure.

8 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	616,250	420,105

9 Creditors: amounts falling due within one year

	2017 £	2016 £
Amounts due to group undertakings	1,214,753	1,191,718

10 Share capital

	2017 £	2016 £
Ordinary share capital Issued and fully paid		
2 Ordinary shares of £1 each	2	2

11 Profit and loss reserves

CALL PRINT UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 MARCH 2017

11 Profit and loss reserves

(Continued)

	2017 £	2016 £
At the beginning of the Period	(476,717)	(527,217)
Profit for the Period	173,110	50,500
At the end of the Period	<u>(303,607)</u>	<u>(476,717)</u>

12 Related party transactions

The following amounts were owed to fellow group companies:

Call Print Group Limited £1,214,753 (2016 - £1,191,718)

The following amounts were owed from related parties at the reporting end date:

Link Document Services Group LLC £616,249 (2016 - £420,105)

Additional funding was advanced during the period amounting to £196,144 (2016 - £100,181).

13 Controlling party

The company's ultimate parent company is Call Print Group Limited, a company incorporated in England and Wales. Call Print Group Limited is the smallest and largest level of consolidation and copies of the group financial statements are available at Companies House, Crown Way, Cardiff, CF4 3UZ.

The ultimate controlling party is deemed to be A D Cheek, by virtue of his majority shareholding in Call Print Group Limited.

14 Cash generated from operations

	2017 £	2016 £
Profit for the Period after tax	173,110	50,500
Movements in working capital:		
(Increase) in debtors	(196,145)	(100,181)
Increase in creditors	23,035	177,110
Cash (absorbed by)/generated from operations	<u>-</u>	<u>127,429</u>